

UAE Market Exploration Program



The New Global Scale-up Nation

UAE's growth in the last decades has been second-to-none. And this is just the beginning...

Dubai is UAE's startup and scaleup city. Their Economic Agenda 'D33' aims to **double their economy and foreign trade within 10 years**. **Attracting and supporting local and foreign scaling startups** lies at the core of their agenda, e.g. by

- "raising" 30 global unicorns by 2031 through **specific scale-up support**
- being the **leading IPO market in the world**. Currently, **Dubai ranks as the world's fastest growing VC ecosystem**.
- becoming the major global **innovation hub for testing and commercializing** new technologies ("Sandbox Dubai")
- growing their **digital economy** to over US\$140 billion (from today's US\$38 billion), attracting 300 new digital economy startups in 2024 alone
- establishing Dubai as a global **hub for higher education** and increasing its population by 250.000 inhabitants p.a.

To become a Leading Global Hub for 4th Industrial Revolution Applications
(Physical Technology, Digital Technology, and Biotechnology)



“What is good for business is good for Dubai”

– Sheik Mohammed bin Rashid Al Maktoum, Ruler of Dubai

Why explore the UAE?

Few of the many reasons...



Unrivalled Reach

Advantageous location between the East and the West.

Access to 2.4 bn consumers in the middle East, Indian Sub-continent, and Africa

2/3 of the global population within an 8-hour flight

44 tax-free zones for global trade



Business Hub

Regional **headquarters for 70 percent of Fortune 500 companies** in Dubai alone (largest number in MENA)

Globally, the UAE is **ranked 16th for 'ease of doing business'**, **1st for 'business efficiency'** and, 2nd for 'government efficiency'

1st regionally and 11th globally of **world's most modern countries** in 2023



Scale-up Tech Ecosystem

1st globally in the **Global Entrepreneurship Index 2023**

1st Country in the world to have the **world's first minister for Artificial Intelligence**

UAE's scale-up startups showed a remarkable **26% year-on-year growth**, rising from 241 in 2021 to over 306 in 2022



Access to Capital & Talent

VC ecosystem heavily backed by **sovereign wealth funds and family offices**, attracting unique inflow of **international VC**.

Dubai-based startups account for **> 50% of all MENA-wide funding** (excluding Israel),

UAE, esp. Dubai: **Highest inflow of talent globally**.

Dubai's goal: **Highest number of coders per capita** (e.g. offering 100,000 Golden Visa)

Roadblocks in UAE Expansion

Quotes from 40+ German startups which we interviewed before setting up our program



"Received interest from the market, but [online] **negotiations took forever** and were unsuccessful in the end."

"**Hiring locally was a huge learning curve** for us. "Wasta" [network & access] is everything in the Middle East, but almost impossible to understand who really has it"

"**Forget about cold outreach**; we lost 6 months trying to convert leads."

"I have to warn you, there is a lot of **scam** going on, especially when it comes to service providers to set up shop."

"The UAE is not only an interesting market for us. Much more their **tax-free zones** opened **the whole region for us at minimum costs.**"

You might think you have met the right person, but its not as simple as it looks. **Finding the right Waasta is the biggest bottleneck.**

Knowing the **right business language and etiquettes** is as important as having the right problem solution. IF you have the greatest product but don't have the right messaging. Its not going to work.

"Once we were **on the ground, things started to move extremely fast.** The hospitality and handshake-based way of business is simply amazing! But, of course, it takes a **lot of trust.**

"One day we felt like the centre of the universe for our **partners**, next day the seemed to have forgotten that we exist."



GERMAN
ENTREPRENEURSHIP



DUBAI INTERNET CITY



German Entrepreneurship in partnership with Dubai Internet city and In 5

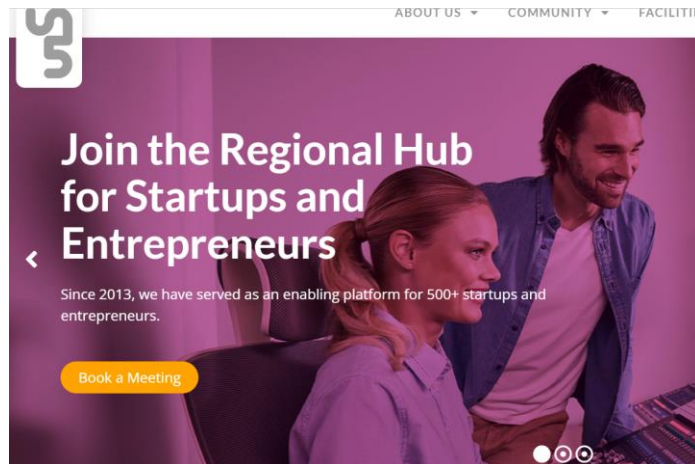
UAE Market Exploration Program

UAE & Abu Dhabi (Hybrid)
Dates: January-February 2024

Meet our partners on ground



Dubai Internet City, the region's premier tech hub which fosters innovation through the collaborative efforts of its dynamic tech community, uniting brilliant minds and businesses to make history together.



in5 as an enabling platform for entrepreneurs and start-ups within this vibrant ecosystem, provides a robust start-up framework, creative spaces, specialized industry centers, training and mentorship programs, community-wide networking events, and access to investors, nurturing ideas and businesses towards their next phase of growth

Program contents

Business Culture Do's & Don't

Basics

Sales Best Practices

Market Knowledge

Learn about Dubai, the UAE and the GCC markets, opportunities and pitfalls from experts and peers

Operational Know How

Understand legal as well as technical best practices to enter the market and set up shop

Scale-up Support Ecosystem

Get navigation through the diverse support systems meet with pitch in front of the most important ecosystem players

Venture Capital Ecosystem

Learn from local investors what they are looking for, meet them 1:1, and hear from peers about differences to European investors



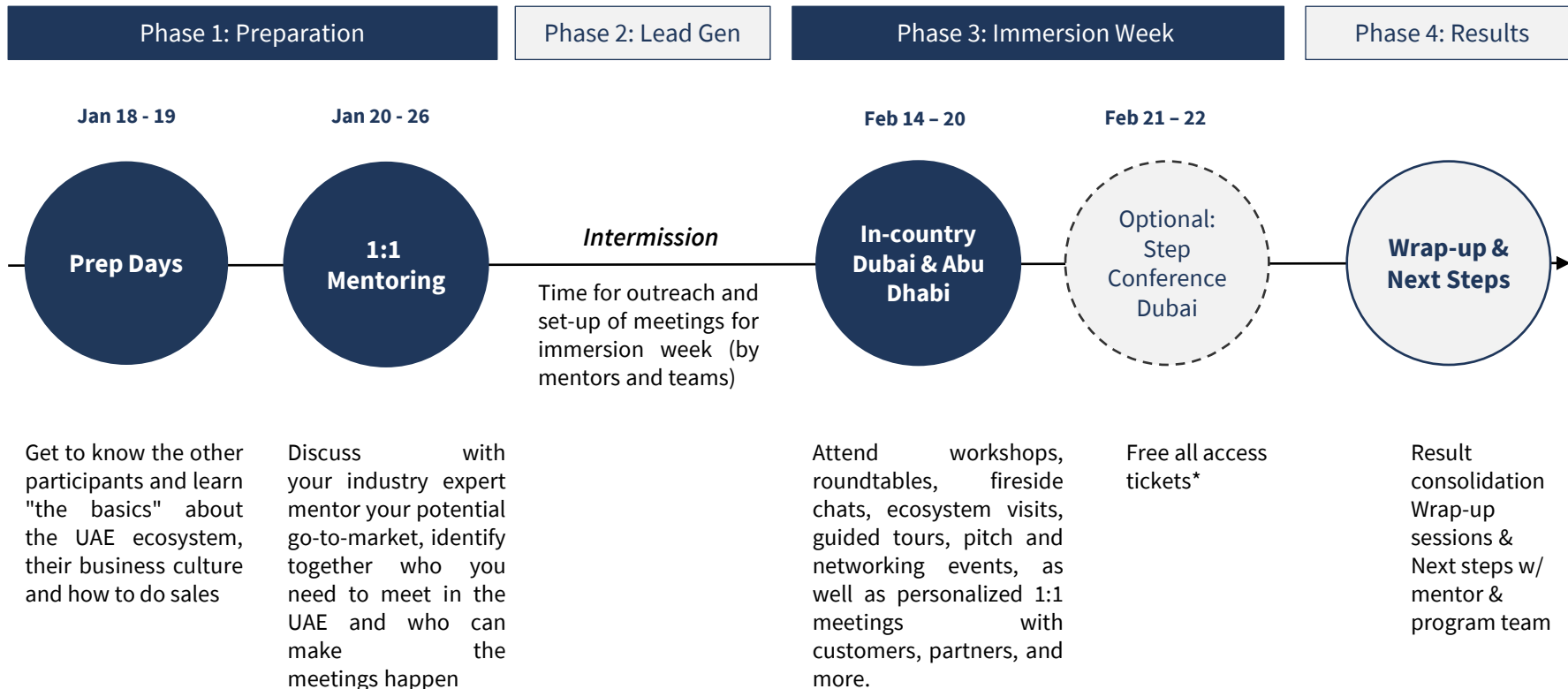
Expert Mentoring

Let local industry experts coach you in 1:1 sessions

Business Development

1:1 face to face meetings with potential clients, partners, and peers

Timeline: UAE Market Exploration Class 2024-1



Session overview (preliminary)

Phase 1: Kick Off (Virtual)		Phase 2: (Dubai & Abu Dhabi/Sharjah Immersion) (in-person)				
Introduction to Mentor and industry experts	Overview: Middle East Business Culture, Dos & Don'ts	1:1 customer/partner Meetings	Founders & Startup experts: Opportunities, Hurdles, In- country Experiences	1:1 Industry expert meeting	Local Ecosystem Visits Accelerators, startups, Investors, and more.	Insights from German founders who raised funds in UAE
Ecosystem Overview: UAE & GCC	1:1 Mentor sessions	Legal Insights: Setting Up Shop, Visa, License + HR/Recruiting insights	Deep Dive on Tax- free zones (overview & differences) vs. Mainland	Government focus areas (e.g. D33) & startup support schemes	1:1 Local startup Peer meeting: Discuss the market realities	VC insights: Q&A with local VCs and SWF offices + networking
Session on: How to pitch to “The locals” and sales funnel planning		German Startup Night: Pitch & Networking Sessions with Corporates, Government and Industry Experts + (Local conference, if any)				

Generic Sessions

Customized Sessions

***The program is subject to
changes.**

Cultural Immersion on the Weekend



Invest vs Outcome

- The program is partly funded by German Entrepreneurship GmbH and Dubai Internet City. A **fee of 5,000 € per startup** will cover the rest of the costs.



Deep understanding
of the market

Sales strategy for
local market

In-person meetings
with potential
customers & partners

Access to UAE
startup ecosystem

Deep dive into setting
up shop

In-country experience
to connect with right
stakeholders

Our alumni (extract)



We look forward to working with you



Architects of Innovation Ecosystems around the Globe

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